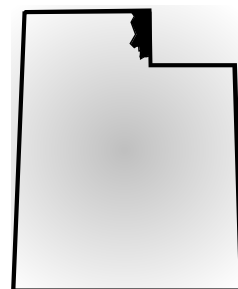


# County Trends

June 2003

**Rich**

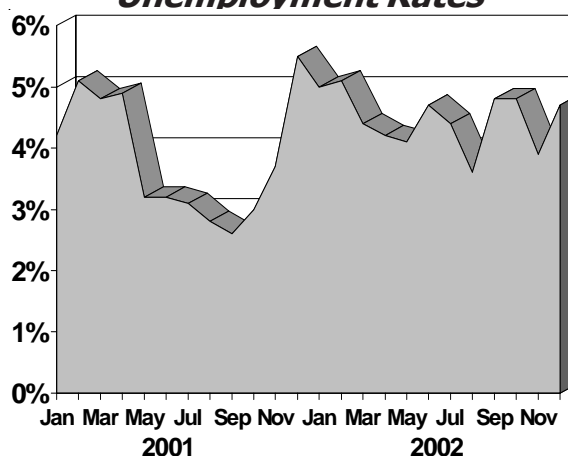


## A Local Economic Perspective

### Unemployment and employment up a little

Rich County's unemployment rate crept up a little from the third and fourth quarters of 2001, not surprising because of the overall economic malaise in the state and the nation. Job creation was positive but not in tremendous volume. At least it was positive, which is good compared to other areas in Utah. Construction valuation for the last six months of 2002, compared to 2001, was up by half. Sales were barely on the plus side in third quarter, but went negative during fourth quarter.

### *Seasonally Adjusted Rich County Unemployment Rates*



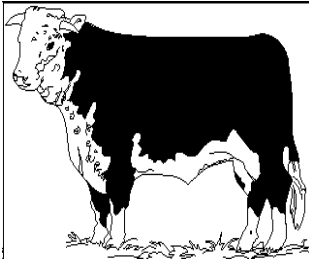
Source: Utah Department of Workforce Services.

### *Unemployment about the same with an improvement in job creation*

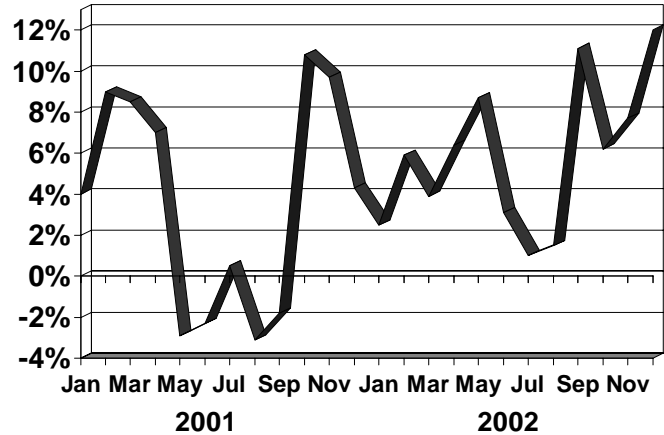
Joblessness in Rich County increased from 2.9 percent in 2001 to 4.2 percent in third quarter of 2002. During fourth quarter the rate edged up only three tenths (from 4.2 percent to 4.5 percent). The rates equate to about 50 workers unemployed in both third and fourth quarters of 2002. Unemployment rates for the county show the volatility of employment in small areas. Monthly rates ranged from a low of 3.6 percent in August of 2002 to a high of 4.9 percent in the shoulder month of October.

In terms of job growth, the news is good. That means that there were more jobs in the county in both quarters in the last half of 2002 compared with 2001. In a county with six or seven hundred jobs an increase of 30 or 40 is significant.





### *Year-Over Change in Rich County Employment*



Source: Utah Department of Workforce Services.

## To the Point

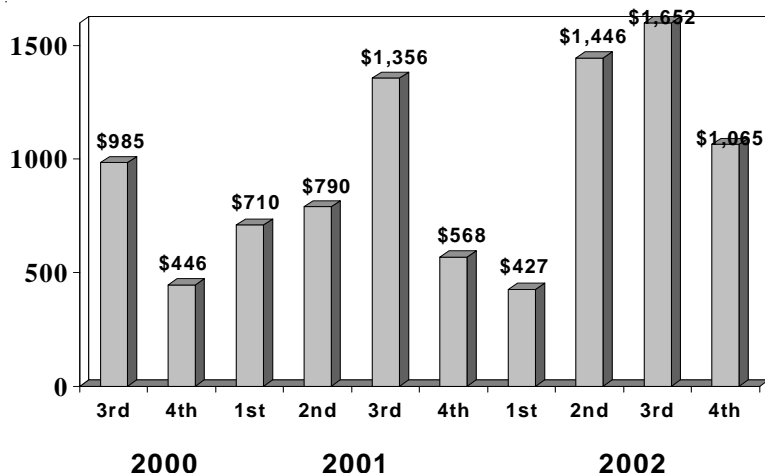
**Rich County is feeling the negative effects of the national and state economic malaise. The positive signs for Rich County are job growth and lower than the state average unemployment. Construction activity is also positive relative to last year. The local economy continues to wait for some good news that will stimulate both Rich County and Utah.**

In the goods production industries (mining, construction, and manufacturing) there was no job activity either up or down. All the job increases occurred in the service production part of the economy (trade, real estate, education, health care, hospitality, and government). During third quarter 2002, educational services and the hospitality industry sectors added employment to the tune of 14 and 22 respectively. In fourth quarter, a total of 44 new jobs were realized. Again, educational services and hospitality business activity claimed the increase.

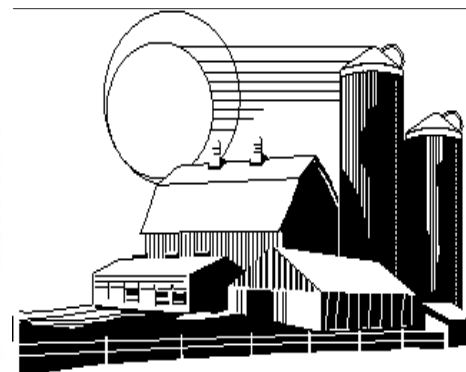
### ***Construction up in both third and fourth quarters***

Building turned up between the last half of 2001 and 2002. During third quarter construction valuations increased by a third. The number of new dwelling permits during the July to September period was the same, 8, as last year. Fourth quarter experienced a large jump in the value of construction activity over 2001. This was an 87 percent increase, almost double the valuation of 2001 construction. The actual dollar levels were \$568,400 in fourth quarter of 2001 and \$1,065,000 in fourth quarter of 2002. Overall, the last six months of 2002 showed a 50 percent year-over increase in construction valuation over last year.

## Total Rich County Approved Construction Values (in 000s)



Source: Utah Bureau of Economic & Business Research.



## Sales were up in third quarter but fell off during October, November, and December

For the last half of 2002 gross taxable retail sales increased just over three percent. Third quarter experienced a 7.3 percent increase in sales, most of which was attributed to the standard retail trade sector. In fourth quarter the level of sales went into the red, dropping 5.4 percent from fourth quarter of 2001. As with most counties across the state, the holiday shopping season sales volume was not robust, a sign of the effects of the economic doldrums just about everywhere.

**John Mathews, Regional Economist**  
[johnmathews@utah.gov](mailto:johnmathews@utah.gov), 801-526-9467

## Quick Facts

### April 2003

#### Unemployment Rate

Morgan County	6.2%
Utah	5.3%
U.S.	6.0%

### December 2002 Change from Previous Year

#### Job Growth

Morgan County	-0.6%
Utah	0.2%
U.S.	-0.2%

### 4th Qtr 2002 Change from Previous Year

#### Construction Values

Morgan County	-75.5%
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#### Sales

Morgan County	3.2%
---------------	------

Source: Utah Dept of Workforce Services,  
 Bureau of Labor Statistics,  
 Utah Tax Commission,  
 Bureau of Economic & Business Research.

**For more Rich County economic information see:**  
<http://jobs.utah.gov/wi/Regions/northern/rich/rich2.asp>

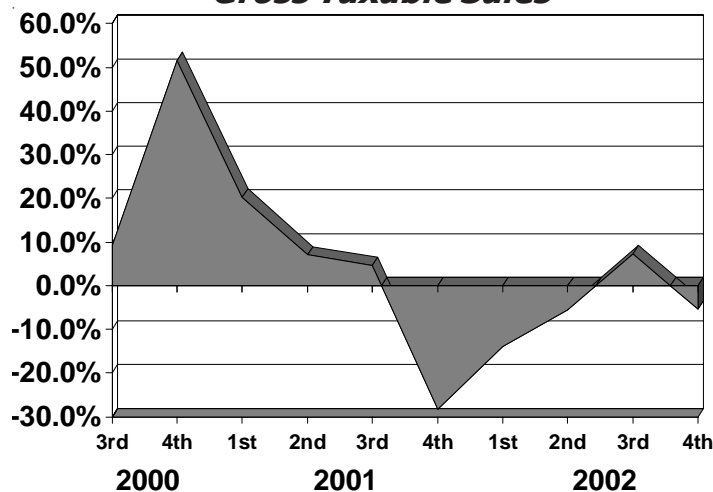
# State of Utah

## Utah Department of Workforce Services

140 East 300 South  
PO Box 45249  
Salt Lake City, UT 84145-0249

ADDRESS SERVICE REQUESTED

**Year-Over Change in Rich County  
Gross Taxable Sales**



Source: Utah Tax Commission.

*The mission of the Utah Department of Workforce Services is to provide quality, accessible, and comprehensive employment-related and supportive services responsive to the needs of employers, job seekers, and the community.*

## What's Up? 4

- Once an undiscovered patch of Western paradise, Bear Lake is now a booming business for developers and real estate agents.
- In northern Utah's Rich County, nearly one in five workers cross the state line on their commute to work every day.

For more economic events, see:

<http://jobs.utah.gov/wi/Regions/northern/rich/richee.pdf>



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03-13NR-0603

### Equal Opportunity Employment Program

Auxiliary aids and services are available upon request to individuals with disabilities. Call (801) 526-9240. Individuals with speech and/or hearing impairments may call the state relay at 1-800-346-4128

